

Message Text

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PAGE 01 BONN 00179 061616Z

43

ACTION EUR-12

INFO OCT-01 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-02

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06 LAB-04

SIL-01 L-03 H-02 PA-02 PRS-01 /101 W

----- 123045

R 061610Z JAN 76

FM AMEMBASSY BONN

TO SECSTATE WASHDC 5466

INFO USMISSION EC BRUSSELS

USMISSION OECD PARIS

UNCLAS BONN 00179

DEPARTMENT PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, GW

SUBJECT: GROWTH OF GERMAN CENTRAL BANK MONEY

REF.: BONN 20742 AND 20494

1. AS REPORTED PREVIOUSLY THE GERMAN CENTRAL BANK COUNCIL HAS SET AN 8 PERCENT GROWTH TARGET FOR THE GROWTH IN CENTRAL BANK MONEY (AT CONSTANT MINIMUM RESERVE REQUIREMENTS) DURING 1976 OVER 1975, BUT UNLIKE LAST YEAR'S GROWTH TARGET HAS DECIDED THAT THIS 8 PERCENT GROWTH SHOULD BE IN THE 1976 AVERAGE OVER THE 1975 AVERAGE.

2. WE ESTIMATE THAT AT THE END OF 1975 GERMAN CENTRAL BANK MONEY MAY, SEASONALLY ADJUSTED, REACH DM 116.8 BILLION WHICH WOULD RESULT IN A DM 105.7 BILLION AVERAGE FOR THE YEAR 1975. ON THE BASIS OF THE ABOVE GROWTH TARGET FOR 1976 THIS WOULD MEAN AN AVERAGE VOLUME OF CENTRAL BANK MONEY IN 1976 OF DM 114.2 BILLION

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PAGE 02 BONN 00179 061616Z

WHICH IS ONLY DM 2.6 BILLION ABOVE ESTIMATED CENTRAL

BANK MONEY AT THE END OF 1975.

HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, FOREIGN EXCHANGE RATES, FINANCIAL DATA
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Copy: SINGLE
Draft Date: 06 JAN 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Review Comment: n/a
Review Content Flags:
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Margaret P. Grafeld
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04 MAY 2006

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